PaineWebber Confirmation

PAINEWEBBER INCORPORATED 109 NORTH POST OAK LANE SUITE 150 HOUSTON, TX 77024 D041005338

Account Number HM 01286 Your Financial Advisor **EMERY FINANCIAL GROUP**

PAGE 1 OF 1 713-957-7000

HM 01206 0 0002

JEFFREY K SKILLING 1912 NORTH BLVD TX 77098-5418 HOUSTON

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We confirm the following transaction Payment datel Date processed Trade date Settlement date Trade activity 03/14/2001 03/19/2001 03/14/2001 SOLD \$49,230.35 61.60 \$49,280.00 \$48.00 40402 ENRON CORP UNSOLICITED **RULE 144** Commission/Markup charge 06.00 cents per share

Order taken by EMERY FINANCIAL GROUP CUSIP NO. 293561106

SYMBOL ENE Location of Execution: Ol Capacity: Agent

It is important that you retain this trade confirmation for your tax and financial records. When remittances/securities are due, they must be received by us at the address above on or before the payment/settlement date. Payments not received by the settlement date may be subject to a late settlement fee. Please indicate your account number on your check or correspondence. Make checks payable to PaineWebber Incorporated. Please see the back of this confirmation for additional terms and definitions applicable to this transaction.

PaineWebber Incorporated is an indirect subsidiary of UBS AG and an affiliate of UBS Warburg LLC.

GOVERNMENT EXHIBIT

Crim. No. H-04-25 (S-2)